SUMMARY PLAN DESCRIPTION

Mayo Clinic Health System – 401(a) Plan

Effective January 1, 2018 this plan is frozen for all participants.
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ABOUT THIS SUMMARY

The Mayo Clinic Health System – 401(A) Plan (referred to as the “Plan”) provides eligible employees with benefits for retirement. The original effective date of the Plan is July 1, 1975. The Plan is intended to be a tax-favored retirement plan under Section 401(a) of the Internal Revenue Code.

The Plan was frozen to new participants as of 01/01/2018.

This booklet is called a Summary Plan Description (the “SPD”) and it contains a summary of your rights and benefits under the Plan. The official terms of the Plan are contained in a Plan document which was adopted effective as of January 1, 2003 along with any amendments to that document (the “official Plan documents”). The plan administrator will only use the official Plan documents to administer the Plan and resolve any disputes. If there is a discrepancy between this SPD and the official Plan documents, the official Plan documents will control. If you have difficulty understanding any part of this SPD, you should contact the plan administrator for assistance during normal business hours.

Neither the receipt of this booklet nor the use of the term “you” indicates that you are eligible for a benefit under the Plan. Only those employees who satisfy the eligibility requirements and other criteria contained in the Plan are eligible for a benefit. Neither the receipt of this booklet nor the terms of the Plan creates a right for you to be retained in employment.
INTRODUCTION

This booklet also includes rules for distribution from the frozen 401(A) Plans (Mayo Clinic Health System Red Wing Money Purchase Pension Plan, Mayo Clinic Health System – Fairmont Employee’s Pension Plan, and Austin Medical Center Employee’s Pension Plan) that were merged into the Plan on September 30, 2016.

The following is a list of some terms used in this SPD:

- **Accounts.** Contributions to the Plan are held in separate “accounts” within your overall account. The separate accounts under your overall account are the following:
  - Employer contribution account, and
  - Transfer/Rollover account.

- **Committee.** The “Committee” is the person or persons who administer the Plan, unless the Employer appoints someone else to administer the Plan.

- **Employer.** The “Employer” is Mayo Clinic Health System – Mankato or any affiliate of Mayo Clinic Health System – Mankato that is a participating employer in the Plan. As of January 1, 2017, the participating employers are: Mayo Clinic Health System – Springfield, Mayo Clinic Health System – St. James and Mayo Clinic Health System – Waseca.

- **Participant.** You become a “participant” in the Plan once you satisfy the Plan’s eligibility requirements.

- **Vested.** “Vested” refers to how much of the balance in your accounts in the Plan that you own.

- **Year.** The term “year” generally refers to a “Plan Year.” A “Plan Year” is the 12-month calendar year.

ELIGIBILITY

The Plan was frozen to new participants as of 01/01/2018.

Such employees may continue to direct the investment of their account under the Plan. Such employees will be eligible to receive distribution of their vested account balance in accordance with the “Payment” section of this SPD.

The Plan was frozen to new participants as of 01/01/2018.

Employees of the Employer who are represented by Mankato MNA union and who are participants in the Plan on December 31, 2015, will continue to participate in the Plan after December 31, 2015. Employees of the Employer who are represented by Mankato MNA union but who are not participants in the Plan as of December 31, 2015, will be eligible to become participants after satisfying the eligibility requirements described below.

**Eligibility for New Employees**

To become a participant, you must:

- be classified by the Employer as being an eligible employee,
- attain age 21, and
- complete a year of service.

You will become a participant in the Plan on the first day of the following quarter after you satisfy the eligibility requirements. If you are not classified as an eligible employee at the time you satisfy the eligibility requirements, you will become a participant in the Plan when you transfer to an eligible employee status.

If you do not want to become a participant in the Plan and receive Employer contributions under the Plan, you may elect to opt-out of the Plan. Any election to opt-out of the Plan must be made before you satisfy the eligibility requirements.
requirements. An election to opt-out of the Plan is irrevocable. This means that if you elect to opt-out of the Plan, you cannot later decide that you would like to participate in the Plan. Contact the plan administrator if you wish to opt-out of the Plan.

**Eligibility for Rehired Employees**

If you are a participant and your employment ends, you will become a participant again after you are rehired and are classified as an eligible employee. This is the general rule but there is a possible exception if you had no vested interest in your overall account when your employment ended. In that case, if your number of your consecutive one-year breaks in service equals or exceeds the greater of five or your number of prior years of service, whether consecutive or not, then you will be treated as a first time employee and will be required to earn another year of service to become a participant again.

**Counting Your Service for Eligibility**

Your service for eligibility begins to count as of the day you begin to work. If you have at least 1,000 hours of service in the 12-month period that begins on your first day of work, you have a year of service. This means that if 12 months have passed since you started working and you have at least 1,000 hours during that period, you will have completed one year of service. If you do not, you may become eligible by completing 1,000 hours during any calendar year after your initial date of hire.

**Service**

In general, “service” or “employment” means a period of time during which the Employer pays you as a common law employee and provides you with a Form W-2.

**Hour of Service or Hour**

In general, an “hour of service” or “hour” means any hour for which the Employer pays you as a common law employee. If, however, your Employer does not keep track of the actual hours you work, you will be credited with 190 hours for each month that you work at least one hour for your Employer.

**Year of Service**

In general, a “year of service” means a 12-month period in which you work at least 1,000 hours. If you have at least 1,000 hours in your first 12 months, you have a year of service. If you do not, you may become eligible by completing 1,000 hours during any calendar year beginning after your initial date of hire.

**One Year Break-in-Service**

In general, a “one-year break in service” means a year in which you have less than 501 hours of service.
The term “eligible employee” is defined in the Plan. In general, on or after January 1, 2017, “eligible employee” means an employee in a unit of employees whose terms and conditions of employment are subject to a collective bargaining agreement between the Employer and a union representing that unit of employees which collective bargaining agreement provides for the inclusion of those employees in this Plan. Prior to January 1, 2017, an “eligible employee” generally means any employee of the Employer, but excluding any individual who performed services as a leased employee or an independent contractor.

Note: Beginning January 1, 2017, employees who are not subject to the Mayo Clinic Health System – Mankato MNA collective bargaining agreement will be considered to be in a non-eligible employee status and such employees will not be eligible to receive Employer contributions under the Plan for years beginning on or after January 1, 2017.

Example: David starts work in an eligible employee status on February 9, 2015, when he is age 40. He does not work 1,000 hours during the 12-month period beginning February 9, 2015, and ending February 8, 2016, but he does work at least 1,000 hours during the year beginning January 1, 2016 and ending December 31, 2016. He becomes a participant in the Plan on January 1, 2017.

Examples

Example: Tom starts full-time work in an eligible employee status on May 1, 2015, when he is age 25. On April 30, 2016, he completes one year of service. He becomes a participant in the Plan on July 1, 2016, the date he is credited with a year of service. Note: Even if Tom worked 1,000 hours about five months after hire, he is not credited with one year of service until 12 months have passed.

Example: Jane starts full-time work in an eligible employee status on September 18, 2014, when she is age 19. On September 17, 2015, she completes one year of service. She turns age 21 on December 3, 2015. She becomes a participant in the Plan on January 1, 2016.
CONTRIBUTIONS

The Plan was frozen as of 01/01/2018, therefore no contributions shall be made after 12/31/2017.

Employer Contributions

Amount. The Employer will make Employer contributions to the Plan on behalf of eligible participants (as described below). Generally, the Employer contribution will be an amount equal to 100% of the first 4% of compensation you contribute to the Mayo Clinic Health System – Mankato 403(b) Plan for each payroll period. The employer contributions will begin as of the first day of the payroll period of the quarter following the date the employee satisfies the eligibility requirements. Once you have completed seven (7) years of service, the amount of the Employer contribution will increase to an amount equal to 100% of the first 5% of compensation you contribute to the Mayo Clinic Health System – Mankato 403(b) Plan for such payroll period and will begin as of the first day of the payroll period of the following quarter.

Eligibility for Employer Contributions. To be eligible to receive an Employer contribution for a payroll period, you must be a participant in this Plan and you must make pre-tax contributions under the Mayo Clinic Health System – Mankato 403(b) Plan equal to at least 2% of compensation for the payroll period. Any Employer contribution you receive under this Plan will be allocated to your employer contribution account.

Compensation

In general, “compensation” means all wages, tips, and other compensation the Employer pays and is reportable in the box designated “wages, tips and other compensation” on Form W-2 while you are an eligible employee. Compensation also generally includes the amounts that would have been paid to you if you had not enrolled in the Mayo Clinic Health System – Mankato 403(b) Plan, any other Employer retirement plan, “cafeteria” plan or qualified transportation fringe benefit plan. Compensation does not include (1) pay received before you become a participant, (2) reimbursements or other expense allowances (including travel allowances), (3) welfare and fringe benefits (both cash or noncash) including long-term disability insurance benefits, income imputed from insurance coverage and premiums, employee discounts and other similar amounts, (4) final payments due to termination of employment (e.g., severance payments), (5) deferred compensation, and (6) regular pay and unused accrued vacation or other leave that is paid to you after the later of (i) December 31st of the year in which you terminate employment or (ii) more than 2-1/2 months after you terminate employment. Pay in excess of the annual compensation limit ($270,000 in 2017, and as adjusted for cost of living from time to time) is also excluded from compensation.

Benefit Limitations Required by Law. Federal law places dollar and percentage limits on the amount that can be added to your account each year and a dollar limit on the amount of pay that can be counted for Plan purposes. If you would like further information on these limits, please contact the plan administrator.

Top Heavy Provisions. If the Plan becomes “top heavy” as defined by federal tax laws, certain changes will become effective (such as different contribution rules). If that occurs and you are affected, you will be notified.
**Rollover Contributions**

If you are an eligible employee and you have received an eligible rollover from another tax-qualified retirement plan, you may (subject to certain conditions) transfer or “roll over” that payment into the Plan’s trust. Your rollover contribution will be credited to your rollover account.

Generally, you may roll over assets from most other tax-qualified retirement plans (specifically, those described in sections 401(a) and 403(a) of the Internal Revenue Code (the “Code”)), from annuity contracts (specifically, those described in section 403(b) of the Code), from certain governmental retirement plans (specifically, those described in section 457(b) of the Code), and from individual retirement accounts (“IRAs” – specifically, those described in sections 408(a) and 408(b) of the Code). The plan administrator may decline to accept rollovers from another retirement plan or an individual retirement account into the Plan. In addition, you cannot roll over after-tax contributions or Roth 401(k) contributions from another retirement plan.

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**INVESTMENT OF ACCOUNTS**

You have the opportunity to invest your contributions in several investment options (i.e., mutual funds, money market) with particular financial goals. You may make investment elections for the both the assets currently in your overall account and for future contributions. You may change your investment elections at any time by making a new election online or by phone. You may make or change an election by contacting Fidelity at 1-800-343-0860 or www.fidelity.com/atwork. Changes to investment elections take time to process. There may be a delay between when you request a change to your investment elections and when the change takes effect. If or to the extent you fail to make an investment election, your account will be invested in the Plan’s default investment fund.

**Section 404(c) of ERISA**

Because the Plan allows you to direct the investment of the contributions made to your overall account, it constitutes a plan described in section 404(c) of ERISA and Title 29 of the Code of Federal Regulations section 2550.404c-1. This means that you (and not any Plan fiduciary) will be responsible for any investment losses that result from your investment selections.

To assist you in making your investment selections, you will be given the following information:

- a description of the investment options;
- a description of the objectives, risks, and return characteristics of the investment options, including the assets comprising the investment option (found in the separate prospectus for the investment option);
- information identifying the investment manager of each investment option;
- an explanation of how you may give investment instructions and the limitations on the instructions that you may give;
- an explanation of the transaction fees and expenses you will be charged in connection
with the purchase or the sale of an investment option (e.g., commissions, sales loads, deferred sales charges, redemption or exchange fees); and

- the name, address, and phone number of the plan administrator (and any person designated to act on behalf of the plan administrator) responsible for providing additional information, which the Plan is required to furnish on request.

You may obtain a copy of the prospectus for each investment option offered by Plan by calling Fidelity at 1-800-343-0860 or by accessing Fidelity NetBenefits℠ at www.netbenefits.com/atwork.

You may also obtain a prospectus for an investment option by going to the web site of the fund sponsor and obtaining a copy of the prospectus for the investment option. Note: The fastest way to obtain a prospectus is through the Fidelity web site.

A prospectus contains information about the investment option, including the information listed in the bullet points below. Upon request to Fidelity or the plan administrator, you can obtain information listed below. Again, the fastest way to obtain this information is through the Fidelity web site. The information included is:

- a description of the annual operating expenses of each investment option (e.g., investment management fees, administrative fees, transaction costs) which reduce your rate of return;
- copies of any prospectuses, financial statements and reports, and any other materials relating to the investment options to the extent such information is provided to the Plan;
- a list of the assets comprising each investment option;
- information concerning the current value of the investment option, as well as their past and current investment performance; and
- information concerning the value of the investment option shares or units held in your account.

Note: Each participant will have separate accounts for bookkeeping purposes. For investment purposes, however, all accounts will be combined in a single trust fund. The trustee will invest the trust fund in investment funds as directed by the participants.

**Investments Offered Under Plan**

The Employer selects the investment options offered under the Plan for investment. The Employer from time to time may revise the investment options offered under the Plan by deleting or adding to the investment options that are available for investment.

**Adjustment of Accounts**

All accounts will be adjusted each business day to show their proportionate share of any gains or losses. The value of your accounts at any time will depend both on the amount of contributions and on the investment performance of the investments that you select.

**Account Statements**

The recordkeeper keeps financial records and maintains a record of your investments. Statements summarizing your Plan activity in your accounts (such as opening balances, contributions, investment transfers, investment earnings, withdrawals, distributions and closing balances) by investment fund as of the end of the quarter and information concerning the value of the shares or units of the investment options held in your accounts will be provided to you after the end of each calendar quarter. Note: You can access your current account balance at any time through the Fidelity web site.

**Risk of Loss**

The Plan allows you to direct the investment of your overall account. The investment options under the Plan involve risk, and your accounts are subject to this risk. You have the entire responsibility for all consequences of your investment directions under this Plan. As with all investments, earnings are not guaranteed and you could lose money, and past performance is not a guarantee or indicator of future results.
You should monitor your overall account on a regular basis. Doing so allows you to monitor changes in the investment options and to verify that your overall account is properly invested. In particular, you should review your overall account after you change your investment elections. Remember, you are responsible for selecting your investments and monitoring them to achieve your retirement goals.

**Investment Restrictions**

Under the Plan, the plan administrator may adopt any rule that (i) is not in conflict with the Plan, (ii) is necessary for administering the Plan, or (iii) is carrying out the provisions of the Plan. Under this authority, the plan administrator may impose such investment and trading restrictions as it deems appropriate to achieve the goals of the Plan.

In addition, to the extent an investment fund imposes a trading restriction on investors in the investment fund that temporarily restricts your ability to direct or diversify the assets in your account, or to obtain a distribution, such a trading restriction is an integral part of and incorporated into the Plan. Moreover, an investment fund or the Plan may impose a fee on certain trading, such as moving quickly into and out of an investment fund.

You should review the prospectus for each investment fund to determine if the investment fund (i) imposes any trading restrictions on your ability to move into or out of the investment fund, or (ii) imposes any fees on the certain trades.

**VESTING**

All participants became 100% vested in their matching Plan accounts as of the end of the day 12/31/2017.

**Your Rollover Contributions**

You are 100% vested in your rollover account.

**Your Employer Contributions**

When your employment ends for any reason, the Plan’s vesting rules determine whether you will have the right to receive any portion of your employer contributions (that is, whether you are vested). The portion that is not vested will be forfeited (see “Forfeitures” section below).

Note: A transfer from an eligible employee status to other employment with the Employer or an affiliated company is not considered a termination of employment.

You are vested in your employer contributions based on the years you work for the Employer and all affiliated companies. For each year of vesting service, you earn additional vesting in your employer contributions. Your employer contributions will be vested based on your years of vesting service and the following schedule:

<table>
<thead>
<tr>
<th>Years of Vesting Service</th>
<th>You are this percent vested in your employer contributions:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 1 year</td>
<td>0%</td>
</tr>
<tr>
<td>1 year</td>
<td>20%</td>
</tr>
<tr>
<td>2 years</td>
<td>40%</td>
</tr>
<tr>
<td>3 years</td>
<td>60%</td>
</tr>
<tr>
<td>4 years</td>
<td>80%</td>
</tr>
<tr>
<td>5 years or more</td>
<td>100%</td>
</tr>
</tbody>
</table>

Exception: If you are employed by the Employer on December 31, 2015, and you cease being in an eligible employee status as of December 31, 2015, as a result of the Employer freezing participation and Employer contributions of all participants who are not subject to the Mayo Clinic Health System – Mankato MNA collective bargaining agreement, you will be 100% vested in your employer.
contributions (and investment earnings) under the Plan as of December 31, 2015. Your employer contribution account under the Plan will be distributed as provided in the “Payment” section of this SPD.

**Automatic Full Vesting**

If you are employed by the Employer when you attain age 65, die or become disabled, you will be 100% vested in your employer contributions.

In general, “disabled” means a physical or mental condition resulting from bodily injury, disease or mental disorder which renders you incapable of continuing your usual and customary employment with the Employer. The determination of whether you are disabled will be made by a medical doctor approved by the Committee. If you are disabled and you believe you should be fully (100%) vested in your employer contributions, you should contact the Committee.

**Year of Vesting Service**

In general, a “year of vesting service” means a calendar year for which you have worked at least 1,000 hours. All service with Employer and all affiliated companies will be counted. If you became an employee of one of the Employers in connection the Employer’s asset purchase of LCM Pathologists, P.C., you will be credited Vesting Service under the Plan for your service with LCM Pathologists, P.C. prior to July 1, 2013.

**Examples**

**Example**: Cathy starts work on February 11, 2015, when she is age 19. By December 31, 2015, the last day of that calendar year, she has worked 1,000 hours. She has a year of vesting service even though she worked less than the full year and even though she has not yet become a participant in the Plan.

**Example**: Tom has earned four years of vesting service as of December 31, 2014. On October 1, 2015, after working at least 1,000 hours, he leaves employment. He has earned an additional year of vesting service even though he is not employed on the last day of that calendar year.

**Example**: Fred starts work on May 14, 2011, in a non-eligible employee status. He has at least 1,000 hours in that calendar year and in each of the next three calendar years. On September 10, 2015, he is transferred to an eligible employee status. He immediately becomes eligible for the Plan and he has four years of vesting service due to his prior service.

**Forfeitures**

Any portion of your employer contributions (and investment earnings) that is not vested when you leave employment will be forfeited unless you are rehired before a certain time (see Restoration of Forfeitures section below). Forfeitures will be used to restore the nonvested portion of the employer contribution accounts of rehired participants, to reduce future employer contributions, to correction errors, omissions and exclusions, or to pay plan expenses.

**Restoration of Forfeitures**

If you are rehired, your rights to the nonvested portion of your employer contributions (and investment earnings) accumulated before you left the Employer will differ based on whether you have been gone for five consecutive years.

- **Return Within Five Years**: If you return within five years, the nonvested portion of your employer contributions (and accumulated investment earnings) will be restored. If the nonvested portion is restored, you can become vested in it with your additional service.

- **Return After Five Years**: If you return after five years, the nonvested portion of your employer contributions is permanently forfeited.
Your service both before and after your rehire will be used to determine your vesting in the employer contributions (and investment earnings) you receive after you are rehired.

PAyment – for former Mankato Money Purchase Pension Plan

Payment to You After Termination

When Payment Can Begin. Payment of your vested accounts can be made as soon as administratively practicable after you terminate employment with Mayo Clinic and its affiliates.

If you terminate and want to leave your money in the Plan, your accounts will continue to be credited with gains and losses according to the performance of the investments you choose. You must begin to receive payments from the Plan by your required beginning date (generally by April 1 in the year after the year in which you reach age 70-1/2). See the “Automatic Payment at Required Beginning Date” section.

Form of Payment. As required by law and as described in more detail below, if your vested account balance exceeds $1,000 at the time of payment, payment from the Plan must be made in the form of an annuity contract unless you waive payment by annuity contract and elect payment in one or more optional forms of payment available under the Plan. The following are the optional forms of payment available under the Plan: (i) a single lump sum payment, (ii) monthly, quarterly, semiannual or annual installment payments for a specified period of time or (iii) partial payments. If your vested account balance exceeds $1,000, the form of annuity contract (in the absence of any waiver) will also be affected by your marital status, as follows:

- Married. If you are married, your vested account balance will be used to buy a qualified joint and survivor annuity contract for you and your spouse. The contract will provide an immediate monthly income to you for life. Following your death, the contract will provide 50%, 75% or 100%, whichever you elect, of that monthly income to your spouse for life. “Spouse” means the person to whom you are married on the
distribution date. Any later change in marital status will be disregarded. This annuity contract will not have any other death benefits. **Exception:** You may waive payment by annuity contract and elect to receive payment in one or more optional forms of payment available under the Plan. Your spouse must consent, in writing, to your waiver of the qualified joint and survivor annuity contract and your election to receive one or more optional forms of payment available under the Plan.

- **Not Married.** If you are not married on the distribution date, your vested account balance will be used to buy an annuity contract for you. The contract will provide an immediate monthly income to you for life. This annuity contract will not have any death benefits. **Exception:** You may waive payment by annuity contract and elect to receive payment in one or more optional forms of payment available under the Plan.

**Automatic Payment If $1,000 or Less.** If your vested account balance is $1,000 or less, a lump sum payment will be made to you after your employment ends, whether or not you make a request for payment.

**Automatic Payment at Required Beginning Date.** If you have not requested payment of your account before your “required beginning date,” the Committee will use your vested account balance to purchase an annuity contract from an insurance company and distribute the annuity contract to you. Generally, your “required beginning date” is the April 1 following the calendar year in which you reach age 70-1/2. If, however, you are actively employed by Employer or one of its affiliates when you reach age 70-1/2 and you are not a 5% owner, your required beginning date is the April 1 following the calendar year in which your employment ends.

**Payment to Your Beneficiary**

**Beneficiary Designation.** If you die, your vested account balance will be paid to your designated beneficiary or beneficiaries. If you fail to designate a beneficiary, or if your beneficiary designation is not effective, the Plan provides for classes of automatic beneficiaries who will receive the payment (generally, specified family members or your estate).

**Married Participants.** If you are married at the time of your death, your spouse will have the right to receive your entire death benefit unless your spouse consents to you designating another beneficiary. The consent of your spouse must be in writing and witnessed by a notary public and must acknowledge the effect of your designation of another beneficiary. Your spouse’s consent can be given at the time you make a designation or any later time. If your spouse consents to the naming of another beneficiary, your spouse is waiving rights to death benefits under the Plan (sometimes known as the qualified preretirement survivor annuity). As required by federal law, if: (a) you designate a beneficiary before the January 1 of the year in which you reach age 35, and (b) you die on or after that January 1 while married, and (c) your beneficiary designation names someone other than your spouse; then that designation is void and your spouse is your presumed beneficiary. If you want to name someone other than your spouse as beneficiary, you must file a new beneficiary designation with your spouse’s consent.

**Beneficiary Forms.** We recommend that you complete a beneficiary designation and keep it up to date. To be valid, the plan administrator must receive your completed beneficiary designation during your lifetime. Contact the plan administrator to make or change your beneficiary designation.

**Form of Payment.** Payments from the Plan to your spouse beneficiary upon your death must be made in the form of an annuity contract unless your spouse waives payment by annuity contract and elects to receive payment in one or more optional forms of payment available under the Plan. Payments from the Plan to your nonspouse beneficiary may be made in one or more optional forms of payment available under the Plan. The following are the optional forms
of payment available under the Plan: (i) a single lump sum payment, (ii) monthly, quarterly, semiannual or annual installment payments for a specified period of time or (iii) partial payments. These rules, however, apply only if your vested account balance exceeds $1,000.

**Automatic Payment If $1,000 or Less.** If your vested account balance is $1,000 or less at the time of your death, a lump sum payment will be made to your beneficiary as soon as administratively practicable after the plan administrator receives proof of your death, whether or not your beneficiary makes a request for payment.

**Automatic Payment.** If you die before your Required Beginning Date (generally age 70-1/2) and you have not withdrawn the entire amount in your account, the Plan will pay your remaining account balance to your beneficiary or commence minimum required payments to your beneficiary no later than the December 31 of the year in which occurs the first anniversary of your death. If, however, your beneficiary is your surviving spouse, the Plan will defer payment to your surviving spouse until the later of: (i) the December 31 of the year in which occurs the first anniversary of your death; or (ii) the December 31 of the year in which you would have reached age 70-1/2. If, however, your beneficiary is not an individual (for example, your estate or certain types of trusts), the Plan will pay your remaining account to your beneficiary no later than the December 31 of the year in which occurs the fifth anniversary of your death.

If you die after your Required Beginning Date (generally age 70-1/2) and you have not withdrawn the entire amount in your account balance, the Plan will pay your remaining account to your beneficiary or commence minimum required payments to your beneficiary no later than the December 31 of the year in which occurs the first anniversary of your death.

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**Payment to You While Employed**

You may also receive payment of your vested account balance while you are employed in certain circumstances.

**After Attaining Age 65 or Older.** If you attain age 65 while you are still employed, you may request payment of all or a portion of your account balance. In general, the rules regarding payment after you terminate employment apply to payments made after attaining age 65.

**After Becoming Disabled.** If you become disabled while you are still employed, you may request payment of all or a portion of your account balance. In general, the rules regarding payment after you terminate employment apply to payments made after becoming disabled. In general, “disabled” means a physical or mental condition resulting from bodily injury, disease or mental disorder which renders you incapable of continuing your usual and customary employment with the Employer. Such determination will be made by a medical doctor approved by the Committee.

**In General**

**Request for Payment.** To receive a payment from your accounts, you must make a request for payment. To make a request for payment, contact Fidelity at 1-800-343-0860 or by accessing Fidelity NetBenefits™ at www.netbenefits.com/atwork.

**Timing of Payment.** Requests for payment will be processed as soon as practicable. The request for payment will be reviewed for completeness, compliance with any Plan requirements, and your eligibility for payment. If the request is approved, the investments in the applicable investment funds will be sold and the sale proceeds will be used to pay you, typically within several days after the sale.

**Automatic Payment If $1,000 or Less.** Despite the general rule requiring a request for payment, if the balance of your overall vested account is $1,000 or less, a lump sum payment will be
made to you or your beneficiary after your employment ends, whether or not you apply for payment.

**Taxes.** Payments to you are subject to federal income tax. If you request payment in the form of a lump sum, partial payments or installment payments over a period of less than 10 years, federal income tax will be withheld when payment is made unless you elect to directly roll over your payment(s) to either an IRA or another qualified plan. You may also roll over eligible payments to a Roth IRA. Amounts rolled over to a Roth IRA will be included in your income and taxed. If you receive a payment before attaining age 59-1/2, you may be subject to a 10% penalty tax. We recommend that you consult with a qualified tax adviser before requesting payment.

Payments to your beneficiary are subject to federal income tax. If your beneficiary requests payment in the form of a lump sum, partial payments or installment payments over a period of less than 10 years, federal income tax will be withheld when payment is made unless your beneficiary elects to rollover the payment(s). If your beneficiary is your surviving spouse, your surviving spouse may elect to directly roll over the payment(s) to an IRA or another qualified plan. If your beneficiary is not your surviving spouse, your beneficiary may elect to directly roll the payment to an “inherited” IRA or “inherited” Roth IRA, but not to another qualified plan. Amounts rolled over to a Roth IRA will be included in the beneficiary’s income and taxed. Your beneficiary will receive more information about the distribution options and tax consequences if you die. Death benefits are not subject to the 10% early withdrawal penalty tax. We recommend that your beneficiary consult with a qualified tax adviser before requesting payment.

**Payments to Minors or Others.** Special rules apply if the participant, beneficiary, or alternate payee entitled to a payment is a person who is not legally capable of handling financial matters or is a minor. Contact the plan administrator for details.

**Tax Reporting.** On or about January 31 of the year following the year in which you receive a distribution, you or your beneficiary will receive Form 1099-R which will contain the specific tax information relating to the distribution or withdrawal. This information is also reported to the IRS.
PAYMENT – for former Mayo Clinic Health System Red Wing Money Purchase Pension Plan

Distributions After Termination of Employment. You may receive a distribution after you terminate employment for any reason. In order to receive a distribution, you must initiate a request by contacting a Fidelity representative at 1-800-343-0860. Fidelity will generate forms for your approval, your spouse’s approval (if applicable), and your employer’s approval. The distribution will then be made as soon as administratively practicable following receipt of your approved request.

- If the value of your vested accounts is $1,000 or less (including rollovers), it will be paid to you as soon as practicable following your termination of employment.

- If your vested interest in the plan does not exceed $5,000, a lump-sum distribution will be made to you as soon as administratively practicable following your termination of employment. You may elect whether to receive the distribution in cash or to roll over the distribution to another retirement plan such as an individual retirement account (“IRA”). At the time of your termination of employment, the employer will provide you with further information regarding your distribution rights and a 45-day notice of the deadline for making an election. If the amount of the distribution is more than $1,000 and you do not elect to receive it, or if you elect to roll over the distribution, your distribution will be rolled over to an IRA. Rollover contributions (and earnings thereon) will be taken into account in determining whether the $1,000 threshold has been exceeded. The IRA provider will invest the rollover funds in a type of investment designed to preserve principal and provide a reasonable rate of return and liquidity (e.g., an interest-bearing account, a certificate of deposit or a money market fund). The IRA provider will charge your account for any expenses associated with the establishment and maintenance of the IRA and with the IRA investments. You may transfer the IRA funds, subject to any fees imposed by the IRA provider, to any other IRA you choose. You may contact the employer for further information regarding the plan’s automatic rollover provisions, the IRA provider, and the fees and expenses associated with the IRA.

- If the value of your account is greater than $5,000 (including rollovers), you may defer your distribution, but not longer than the April 1 after the later of the date you attain age 70½ or retire.

Distributions While Employed. Because this is a pension plan, the law does not permit you to withdraw contributions while you are employed by the employer unless you have reached the normal retirement age (62) or you have made a rollover contribution as discussed previously. In order to receive a distribution, you must initiate a request by contacting a Fidelity representative at 1-800-343-0860. Fidelity will generate forms for your approval, your spouse’s approval (if applicable), and your employer’s approval. The distribution will then be made as soon as administratively practicable following receipt of your approved request.

Required Distributions. In general, you must begin receiving distributions no later than April 1 of the year following the calendar year in which you reach age 70½ or retire, whichever is later. However, if you are a 5% owner of the employer in the plan year that ends in the calendar year you
reach age 70½, you must begin receiving distributions by April 1 of the calendar year following the year in which you reach age 70½, whether or not you have retired. If you filed a special extended benefit election in 1983, your payments can be delayed until you retire, or later, consistent with your election.

**Forms of Distribution.** If the value of your vested accounts is $5,000 or less, you will receive a single-sum (to an IRA or in cash) payment in the amount of your vested accounts. If the value of your account is more than $5,000, the law restricts the way your account may be paid to you. Because this is a pension plan, the law requires that your account must be paid to you in the form of an annuity contract subject to the following:

- If you **are not married** on the date payments are scheduled to begin, the annuity contract will provide monthly payments in equal installments based on your life expectancy. You may waive the annuity and choose to have your account paid to you in a single-sum payment, in installments or in another form of annuity.

- If you **are married** on the date that payments are scheduled to begin, the annuity contract will provide monthly payments in equal installments based on your life expectancy, and at your death your spouse will be paid a monthly benefit for his or her lifetime equal to 50% of your monthly benefit. This form of annuity is known as a “joint and survivor annuity.” You may waive the joint and survivor annuity with your spouse’s written consent and have your account paid to you in a single-sum payment, in installments, or in a joint and 100% survivor annuity, joint and 75% survivor annuity, or a single life annuity.

If you choose to receive your distribution in installments, they must be paid in minimum annual or more frequent payments over a period not longer than your life expectancy or the joint life and last survivor expectancy of you and a designated beneficiary (or over a shorter period if required by law). If the installments are paid directly from the plan and if your spouse is your designated beneficiary, your life expectancies will be recalculated annually, unless you elect otherwise. If your designated beneficiary is not your spouse, your life expectancy will be recalculated annually, unless you elect otherwise. However, the life expectancy of a designated beneficiary who is not your spouse cannot be recalculated.

All forms of distribution are subject to minimum payout rules that determine when distributions must begin and how much must be distributed each calendar year.

**Tax Consequences of Distribution.**

**Distributions Before Age 59 1/2.** As a general rule, you will incur a 10% federal penalty tax with respect to taxable amounts you receive from the plan before you reach age 59½. There are several circumstances, however, in which you will not incur the 10% penalty tax, including:

- If you terminate employment with the employer after attaining age 55.

- If you terminate employment with the employer and the payments are in substantially equal installments extending over at least five years and until you reach at least age 59½. The payments must be calculated to pay the value of the entire amount to
you over your life expectancy or the joint life and last survivor expectancy of you and your spouse.

- To the extent that deductible-type medical expenses which you have paid during the year exceeded 7.5% of your adjusted gross income for the year.

- If the payment is pursuant to a qualified domestic relations order as a result of divorce or legal separation.

- To the extent that the payment is rolled over (and only to the extent it is rolled over) in a tax-deferred rollover to an individual retirement account or another qualified retirement plan.

- If you are totally disabled as defined for Social Security purposes at the time of the distribution.

**Other Tax Consequences.** You will incur federal and state income taxes with respect to the distribution of contributions made by the employer or contributions rolled over to the plan, and earnings on both. If you wish to defer paying taxes on your distribution, you may wish to roll it over to an IRA or another qualified plan. You (or your spouse or surviving spouse, or your former or estranged spouse pursuant to a judgment, decree or order) may elect to have your distribution deposited into an IRA (or, in certain cases, paid to another employer-sponsored retirement plan) directly by the trustee of the plan. Alternatively, you may choose to receive the distribution and, in most cases, will be able to roll over all or part of it into an IRA within 60 days of the distribution. However, in general, if the distribution is not transferred directly to an IRA or another qualified plan by the trustee of the plan, 20% of the distribution must be withheld by the trustee and paid to the IRS.

**In the Event of Your Death.**

**Beneficiary.** When you become a participant, you should designate a beneficiary. To name a beneficiary for your account, log on to NetBenefits® at www.fidelity.com/atwork and click on “Beneficiaries” in the About You section of Your Profile.

If you are not married and you have not designated a beneficiary, the plan’s provisions will determine who will be paid the value of your accounts.

If you are married and you have not designated a beneficiary, your spouse will be the beneficiary of your accounts. If you designate a beneficiary and you do not name your spouse as the beneficiary, your spouse must consent in writing to the other primary beneficiary(ies) and the consent must be notarized. If you wish to change beneficiaries, you may sign a new beneficiary form and your spouse must sign the consent again, if required.

**Required Distributions.** If you are receiving minimum required distributions, the law generally requires that distributions continue to be paid to your beneficiary at least as rapidly as required by the method of distribution you chose before your death. In other cases, the law generally requires that on your death, your entire account be paid to your beneficiary by the last day of the fifth calendar year following the calendar year in which you die.
year of your death, subject to two exceptions:

- If payments begin by December 31 of the calendar year following the year of your death, payments may be made over the life expectancy of your designated beneficiary.

- If your spouse is your designated beneficiary, payments to your spouse may begin on the later of the date determined under the exception described above and December 31 of the calendar year in which you would have attained age 70½ had you not predeceased your spouse.

Forms of Distribution. If the value of your death benefit is $5,000 or less, it will be distributed to your beneficiary in a single-sum payment. If the value of your death benefit exceeds $5,000, the law may restrict the way that your death benefit is paid to your beneficiary.

- If you are not married on the date of your death, your death benefit will be distributed to your beneficiary in a single-sum payment or in installments.

If you filed a special extended payment election in 1983, distribution of your death benefit may be governed by that election. If you have questions concerning the election, please contact the employer.

- If you are married on the date of your death and your surviving spouse is a designated beneficiary, he or she will receive all or a share of your death benefit.

- If your spouse’s share (as specified on your beneficiary designation form) is 50% or more of the value of your account, 50% of the value of your account will be paid to your surviving spouse in the form of a “pre-retirement survivor annuity” contract providing monthly benefits for his or her lifetime, provided that the present value of the annuity exceeds $5,000. The balance of your spouse’s benefit will be paid in the form of a single-sum payment or in installments. If the present value of the annuity is $5,000 or less, that portion of your account will be paid to your spouse in a single-sum payment.

- If your spouse’s share of your death benefit is less than 50% of the value of your account (and your spouse has consented to your designation of beneficiaries, as explained above), your spouse’s entire benefit will be paid in the form of a pre-retirement survivor annuity contract if the present value of the annuity is greater than $5,000. If the present value is $5,000 or less, your spouse’s benefit will be paid in a single-sum payment.

You and your spouse may elect to waive the pre-retirement survivor annuity (on the beneficiary designation form). If the annuity is properly waived your spouse may elect to receive his or her entire share of your death benefit in a single-sum payment or in installments. If you do not waive the annuity during your lifetime, your spouse may waive it after your death.

If your spouse is not your sole beneficiary, your other beneficiaries will receive their share of your death benefit in a single-sum payment or in installments.

If you are receiving a distribution in installment payments at the time of your death, your beneficiary may be able to elect
to continue those payments or elect a single-
sum payment of your account balance. 
However, if the installment payments are 
being made under an annuity contract, the 
distribution to your beneficiary after your 
death will be governed by the terms of that 
contract.

All forms of distribution are subject to 
minimum payout rules that determine 
when distributions must begin and how 
much must be distributed each calendar 
year.

**Taxation of Distributions upon Death.**
Distributions at your death are subject to 
state and federal income taxes and may be 
eligible for special averaging treatment. 
The value of your accounts at death will be 
included in your estate and may be subject 
to estate taxes, depending upon the size of 
your estate and how your estate plan has 
been structured. No 10% penalty tax (see 
**Tax Consequences of Distributions** above) 
will be incurred by your beneficiary upon 
receipt of a distribution at your death, even 
if you are less than age 59½ when you die. 
Your beneficiary will generally be 
permitted to roll over his or her distribution 
to an IRA under the rules described in 
**Other Tax Consequences.** You should 
consult with your attorney and your 
professional tax advisor for advice on these 
matters.

**In the Event of Your Divorce or 
Separation.** If your spouse has obtained a 
judgment, decree or order that provides for 
child support, alimony payments or marital 
property rights, the plan may be required to 
pay benefits to your spouse or former 
spouse. The precise amount and the way in 
which the payment may be made are 
described in detail in the plan. The plan 
cannot pay your spouse or former spouse, 
however, until the employer has received the 
judgment, decree or order and has 
determined that it meets all of the technical 
requirements of the law. That determination 
may take several months. In order to avoid 
delays, your attorney or your spouse’s or 
former spouse’s attorney should contact the 
employer to find out what will be required 
and the procedures for reviewing such 
judgments, decrees or orders. Your spouse 
will generally be permitted to roll over his or 
her distribution to an IRA under the rules 
described in **Other Tax Consequences.** If you 
are contemplating a divorce or separation, you 
(or your attorney) should request a copy of the 
plan’s qualified domestic relations order 
procedures from the Plan Administrator.
PAYMENT – for former Mayo Clinic Health System-Fairmont Employee’s Pension Plan

Benefits Under the Plan.

Retirement Benefit. Your individual account will be payable to you beginning on the date of your early retirement, normal retirement or on any later date you elect.

Generally, the law requires you to begin receiving benefits under the plan on or before April 1st of the calendar year following the later of the calendar year in which you reach age 70½ or the date that you retire. For further information regarding your benefits, contact the Plan Administrator.

When you are about to retire, the Plan Administrator will explain the joint and survivor annuity to you in greater detail. You will be given the option of waiving the joint and survivor form of payment during the 180-day period before the annuity begins. However, your spouse must consent in writing to the waiver in the presence of a plan representative or notary. Prior to receiving your benefit, you may revoke any waiver. The Plan Administrator will provide you with forms to make these elections. You will have at least 30 days from the time you receive a written explanation of the terms and conditions of a joint and survivor annuity (including the optional survivor annuity) to make an election regarding the form of distribution. While you may elect, with your spouse’s consent, to waive the 30-day waiting period, a distribution will not begin earlier than seven days after you receive notification.

Because a spouse participates in these elections, you must immediately inform the Plan Administrator of any change in your marital status. You will automatically receive your benefit as indicated below, unless you elect otherwise.

- Unmarried participants: You will receive a life annuity. This means that your benefit payments will be made monthly, beginning on your retirement date and continuing for as long as you live.

- Married participants: You will receive a joint and survivor annuity. This means that your benefit payments will be made monthly, beginning on your retirement date and continuing for as long as you live. Upon your death, 50% of the monthly benefit you have received will be continued to your spouse in the form of a monthly benefit for his or her lifetime.

In order to receive your benefit under a different option, you must make an election within the 180-day period ending on the date payment of your benefits is to begin.

Optional Forms of Benefit. If you and your spouse elect not to take a joint and survivor annuity, or if you are not married when your benefits are scheduled to begin, you may choose from one of the following methods of payment:

- Purchase of an annuity. Monthly payments are made to you pursuant to the form of annuity you purchase.

- Lump sum. A single lump-sum payment is made to you in lieu of monthly payments.

Normal Retirement Date. Your normal retirement date is the first day of the month coinciding with or immediately following the day you reach normal retirement age and terminate employment.

Normal retirement age means age 65.
You may elect to postpone receiving your retirement benefits to a date after you reach your normal retirement date. If you do, you may elect to retire on the first day of any month thereafter, upon giving at least 45 days advance written notice to the Plan Administrator and to your employer.

If you continue your employment after you reach your normal retirement age, you will be eligible to participate in the plan and to accrue additional benefits until you actually retire.

**Early Retirement Date.** Your early retirement date is the first day of the month coinciding with or immediately following the date you reach age 55, complete 10 years of service, and terminate employment. You are entitled to retire on or after your early retirement date. You will receive a benefit equal to the amount that can be provided pursuant to the form of distribution purchased by the vested portion of your individual account.

If you terminate employment before satisfying the age requirement for early retirement, but after satisfying the service requirement, you will be entitled to an early retirement benefit once you have satisfied the age requirement.

You may elect to postpone receipt of your retirement benefits to a date after your early retirement date. If you do, you may elect to retire on the first day of any month thereafter, upon giving at least 45 days advance written notice to the Plan Administrator and to your employer.

**Death Benefit.** Your account is already 100% vested. The benefit paid to your beneficiary will begin not earlier than the first day of the month coinciding with or immediately following your death. This benefit may be paid pursuant to one of the forms of benefit outlined in the *Optional Forms of Benefit* section above or as a single lump sum.

**Qualified Preretirement Survivor Annuity.** If you are married at the time of your death, your spouse will be the beneficiary of the death benefit. This designation will be in effect unless it is changed in writing on a form furnished to you by the Plan Administrator. However, if you wish to designate a beneficiary other than your spouse, your spouse must consent to waive any rights to the death benefit and to the designation of the alternate beneficiary. Your spouse's consent must be in writing and witnessed by a plan representative or a notary.

Provided no valid waiver is in effect, the death benefit payable to your spouse will be in the form of a qualified preretirement survivor annuity. Your spouse may elect to have such annuity payments begin immediately, to receive payment in a lump sum, or to receive payments pursuant to one of the forms of benefit described in the *Optional Forms of Benefit* section. The amount of the monthly payments will depend on your vested portion of your individual account at the time of your death.

If you are younger than age 35, you may elect to waive the qualified preretirement survivor annuity (with your spouse's consent), but such waiver is valid only for the period beginning on the date of such election and ending on the first day of the plan year in which you reach age 35. Such waiver will not be valid unless you receive a written explanation of the survivor annuity. Qualified preretirement survivor annuity coverage will be automatically reinstated as of the first day of the plan year in which you reach age 35. In order to continue the waiver of survivor annuity coverage, you must make a new election according to the following requirements.

If you have already reached age 35 or if you will reach such age during the plan year, you may waive the survivor annuity (with your spouse's consent), without the survivor annuity being automatically reinstated at a later date. The period during which you may elect to waive the survivor annuity begins as of the first day of the plan year in which you turn age 35 and ends when you die. Furthermore, the Plan...
Administrator must provide you with a detailed explanation of the survivor annuity during the period beginning on the first day of the plan year in which you will reach age 32 and ending at the time the actual election period begins (the first day of the plan year in which you turn age 35).

However, if:

- your spouse has validly waived any right to the death benefit in the manner prescribed above, or
- your spouse cannot be located, or
- you are not married at the time of your death,

then your death benefit will be paid to the beneficiary of your own choosing pursuant to the Optional Forms of Benefit section or as a single lump sum. You may designate such beneficiary on a form to be supplied to you by the Plan Administrator.

Because your spouse participates in these elections and has certain rights in the death benefit, you should immediately report any change in your marital status to the Plan Administrator.

**Tax Consequences of Distributions.**

Whenever you receive a distribution from the plan, it will normally be subject to income taxes. However, you may reduce or defer the tax due on your distribution through use of one of the following methods:

- You may roll over all or a portion of your vested individual account to a traditional Individual Retirement Account (IRA), another qualified retirement plan, a 403(b) tax deferred annuity plan, or a governmental 457(b) deferred compensation plan. The plan must be willing to accept the rollover. The result of this rollover will be that no tax will be due on the portion rolled over until you begin withdrawing funds from the IRA, other qualified retirement plan, 403(b) plan, or governmental 457(b) plan. However, the rollover must be made within 60 days after you receive the distribution. Most distributions from the plan will be subject to mandatory federal income tax withholding at a rate of 20%, including any amount you receive and roll over rather than having the amount transferred directly, as described below. This mandatory withholding will reduce the amount you actually receive.

- You may request that all or a portion of your vested individual account be transferred directly to either a traditional IRA, another qualified retirement plan, a 403(b) tax deferred annuity plan, or a governmental 457(b) deferred compensation plan. Again, the plan must be willing to accept the transfer. This will avoid the 20% mandatory withholding described above. The result of a direct transfer is that no tax will be due until you withdraw funds from the IRA, other qualified retirement plan, 403(b) plan, or governmental 457(b) plan.

If you elect to actually receive the distribution rather than directly transfer the distribution amount to a traditional IRA, another qualified retirement plan, 403(b) tax deferred annuity plan, or governmental 457(b) deferred compensation plan, then in most cases 20% of the distribution amount will be withheld for federal income tax purposes. If you elect to have all or a portion of your vested individual account directly transferred, you and your spouse, if applicable, must make a qualified election as described in the Retirement Benefit section.

- You may also request that all or a portion of your vested individual
account be transferred to a Roth IRA. Please be advised that the entire amount transferred will be includible in your gross income. Please consult qualified tax counsel to see if this option is suitable for you.

- A surviving spouse can rollover a distribution to an IRA, a qualified retirement plan, 403(b) tax deferred annuity plan, or governmental 457(b) deferred compensation plan. The plan must be willing to accept the transfer.

- A non-spouse beneficiary can make a direct rollover to an inherited IRA.

Whenever you request a distribution, the Plan Administrator will deliver to you a more detailed explanation of these options. However, you should consult qualified tax counsel before making a choice.

**In the Event of Your Death.**

**Beneficiary.** When you become a participant, you should designate a beneficiary. To name a beneficiary for your account, log on to NetBenefits® at www.fidelity.com/atwork and click on “Beneficiaries” in the About You section of Your Profile.

If you are not married and you have not filed a beneficiary designation form, the plan’s provisions will determine who will be paid the value of your accounts.

If you are married and you have not filed a beneficiary designation form, your spouse will be the beneficiary of your accounts. If you file a beneficiary designation form and you do not name your spouse as the beneficiary, your spouse must consent in writing to the other primary beneficiary(ies) and the consent must be notarized. If you wish to change beneficiaries, you may sign a new beneficiary form and your spouse must sign the consent again, if required.

**Required Distributions.** If you are receiving minimum required distributions, the law generally requires that distributions continue to be paid to your beneficiary at least as rapidly as required by the method of distribution you chose before your death. In other cases, the law generally requires that on your death, your entire account be paid to your beneficiary by the last day of the fifth calendar year following the calendar year of your death, subject to two exceptions:

- If payments begin by December 31 of the calendar year following the year of your death, payments may be made over the life expectancy of your designated beneficiary.

- If your spouse is your designated beneficiary, payments to your spouse may begin on the later of the date determined under the exception described above and December 31 of the calendar year in which you would have attained age 70½ had you not predeceased your spouse.

**Forms of Distribution.** If the value of your death benefit is $5,000 or less, it will be distributed to your beneficiary in a single-sum payment. If the value of your death benefit exceeds $5,000, the law may restrict the way that your death benefit is paid to your beneficiary.

If you are not married on the date of your death, your death benefit will be distributed to your beneficiary in a single-sum payment, or in installments.

If you are married on the date of your death and your surviving spouse is a designated beneficiary, he or she will receive all or a share of your death benefit.

- If your spouse’s share (as specified on your beneficiary designation form) is 50% or more of the value of your account, 50% of the value of your account will be paid to your surviving spouse in the form of a “preretirement survivor annuity” contract providing monthly benefits for his or her lifetime, provided that the present value of the
annuity exceeds $5,000. The balance of your spouse’s benefit will be paid in the form of a single-sum payment or in installments. If the present value of the annuity is $5,000 or less, that portion of your account will be paid to your spouse in a single-sum payment.

- If your spouse’s share of your death benefit is less than 50% of the value of your account (and your spouse has consented to your designation of beneficiaries, as explained above), your spouse’s entire benefit will be paid in the form of a pre-retirement survivor annuity contract if the present value of the annuity is greater than $5,000. If the present value is $5,000 or less, your spouse’s benefit will be paid in a single-sum payment.

You and your spouse may elect to waive the pre-retirement survivor annuity (on the beneficiary designation form). If the annuity is properly waived your spouse may elect to receive his or her entire share of your death benefit in a single-sum payment or in installments. If you do not waive the annuity during your lifetime, your spouse may waive it after your death.

If your spouse is not your sole beneficiary, your other beneficiaries will receive their share of your death benefit in a single-sum payment or in installments.

If you are receiving a distribution in installment payments at the time of your death, your beneficiary may be able to elect to continue those payments or elect a single-sum payment of your account balance. However, if the installment payments are being made under an annuity contract, the distribution to your beneficiary after your death will be governed by the terms of that contract.

All forms of distribution are subject to minimum payout rules that determine when distributions must begin and how much must be distributed each calendar year.

**Guarantee of Benefits.** Distributions at your death are subject to state and federal income taxes and may be eligible for special averaging treatment. The value of your accounts at death is includable in your estate and may be subject to estate taxes, depending upon the size of your estate and how your estate plan has been structured. No 10% penalty tax (see Tax Consequences of Distributions above) will be incurred by your beneficiary upon receipt of a distribution at your death, even if you are less than age 59½ when you die. Your beneficiary will generally be permitted to roll over his or her distribution to an IRA. You should consult with your attorney and your professional tax advisor for advice on these matters.

**Taxation of Distributions Upon Death.**
PAYMENT – for former
Austin Medical Center
Employees’ Pension Plan

In-Service Withdrawals

A. Withdrawal of Rollover Contributions
You may withdraw your Rollover Contributions at any time. You may request the appropriate withdrawal form by accessing Fidelity NetBenefits at http://www.fidelity.com/at work or by calling Fidelity at 1-800-343-0860 between 8:00 AM (ET) and Midnight (ET). If you are married your spouse’s consent will be required on the withdrawal form. His or her signature must be witnessed by a Plan representative or notary public.

B. General Rules
The amount of any taxable withdrawal will be subject to applicable federal and state income taxes. In general, the amount of any taxable withdrawal that qualifies as an eligible rollover distribution and is not rolled over into an Individual Retirement Account or another qualified employer retirement plan will be subject to 20% federal income tax withholding and any applicable state income tax withholding. A 10% federal early withdrawal penalty tax may apply to the amount of your withdrawal if you are under the age of 59 ½ and you do not meet one of the Internal Revenue Code exceptions.

The amount of any withdrawal will be withdrawn from available investment options in the order established by the Employer. Consult your Plan Administrator for more information.

Eligibility For Benefits. A distribution can only be made to you if you request one due to your retirement, disability, or termination of employment from your Employer and any Related Employer. The Normal Retirement Age under the Plan is age 65. Your Beneficiary or Beneficiaries may request a distribution of your vested Account Balance in the event of your death.

You may defer receipt of your distribution until a later date. However, you cannot postpone it if your vested Account Balance is $1,000 or less in which case the Plan Administrator will direct the Trustee to distribute it to you as a lump sum distribution without your consent. If your vested Account Balance exceeds, or at the time of any prior distribution exceeded, $1,000, you may delay your distribution until you are required by law to receive minimum required distributions. You will have a continuing election to request a distribution if you elect to postpone your distribution unless you are re-employed by the Employer or any related Employer. The value of your Account Balance will continue to increase or decrease, as appropriate, based on the investment returns until it is distributed. Your written consent will be required for any distribution if your vested Account Balance is (or was) greater than $1,000.

You are required by law to receive a minimum required distribution from the Plan (unless you are a 5% owner of the Employer) no later than April 1 of the calendar year following the calendar year in which you turn 70 ½ or terminate your employment, whichever is later. Please note that if you are a 5% owner and continue to work beyond age 70 ½, the Plan Administrator will direct the Trustee to begin distributions to you no later than April 1 of the calendar year after you attain the age of 70 ½. Also, if you terminate employment prior to age 70 ½ and leave your Account Balance in the Plan, you must begin to receive your benefits after you turn age 70 ½.

You should consult with your tax advisor to determine the financial impact of your situation before you request a distribution. You may obtain the appropriate documentation to request a distribution by accessing Fidelity NetBenefits at http://www.fidelity.com/at work or by calling Fidelity at 1-800-343-0860 between 8:00
AM (ET) and Midnight (ET). You must fully complete, sign, and date the appropriate form and return it if you want a distribution from the Plan. You will be notified by the Plan Administrator if the Form is not approved.

Benefits Under the Plan.

- **Benefit on Termination of Employment.** If you terminate your employment with the Employer, you may elect to receive a distribution of your vested Account Balance from the Plan, as described above.

- **Death Benefit.** If you die while you are a Participant in the Plan and before distribution of your benefits has begun, your Beneficiary or Beneficiaries will be entitled to receive your vested Account Balance, as described above.

You may designate a Beneficiary or Beneficiaries on a designation form that must be properly signed and filed with the Plan Administrator or returned to Fidelity, as directed. If you are married and want to designate someone other than your spouse as your primary Beneficiary, your spouse must consent to this designation by signing the form. His or her signature must be witnessed by a Plan representative or a notary public. You may request the appropriate designation form by contacting the Plan Administrator.

- **Disability Retirement Benefit.** If you become Disabled while you are a Participant in the Plan and terminate your Employment with the Employer, you are eligible to receive a distribution of your vested Account Balance, as described above.

Forms of Benefits. The following distribution options are available under the Plan:

- **Lump Sum Distributions.** If you select this option, your vested Account Balance will be paid to you as a single cash distribution. If your vested Account Balance is greater than $1,000, you must consent in writing to this distribution.

Any election to waive the qualified joint and survivor annuity and select a different form of payment, must be made in writing by you and your spouse. Your spouse’s signature must be witnessed by a Plan representative or a notary public. You can obtain the appropriate waiver election form by contacting the Plan Administrator.

In addition, if you are married, your spouse's consent may be required if any of the assets in your Account are attributable to assets transferred from another plan or have retained protected benefits. Please contact the Plan Administrator for further details.

- **Purchase of an Annuity.** The normal form of distribution under this Plan is a life annuity, however, you may select a lump sum form of distribution. This means that your vested Account Balance, as of your annuity starting date, may be used by the Trustee to purchase a single life annuity contract from an insurance company if you are single, or a qualified joint and 50% survivor annuity, if you are married. You (or you and your spouse, if married) may elect a different form of payment. (The annuity starting date is the first day of the first period for which an amount is payable as an annuity or in any other form under the Plan). The insurance company will make monthly payments to you for your life based upon the type of annuity purchased. Upon your death, if you are single, all
payments will cease and no death benefits will be paid to any other Beneficiaries. If you are married, as of the annuity starting date, and you select a joint and survivor annuity, your spouse, if he/she is still living at your death, will receive 50%, as elected, of the monthly amount you received. The joint and survivor annuity will stop once your spouse dies and all payments will cease.

Any election to waive the qualified joint and survivor annuity and select a different form of payment, must be made in writing by you and your spouse. Your spouse’s signature must be witnessed by a Plan representative or a notary public. You can obtain the appropriate waiver election form by contacting the Plan Administrator.

If you are 35 or older and die while you are still married and employed by the Employer, your surviving spouse will be entitled to a qualified pre-retirement survivor annuity. The Trustee will purchase an annuity contract from an insurance company with at least 50% of your vested Account Balance that is payable for the life of your surviving spouse. Monthly benefit payments will then be made from the insurance company directly to your spouse for his or her lifetime. You and your spouse may waive the qualified pre-retirement survivor annuity while you are still alive, upon proper election and choose another form of payment or another Beneficiary. After your death your surviving spouse may elect in writing to receive the distribution in one of the other forms of payment provided under the Plan. Any waiver must be made in writing by you and your spouse. Your spouse’s signature must be witnessed by a Plan representative or a notary public. You can obtain the appropriate waiver election form by contacting the Plan Administrator.

In the case of a joint and survivor annuity, the Plan Administrator must, not less than 30 days and not more than 180 days prior to the annuity starting date, provide you with a written explanation of: (i) the terms and conditions of a qualified joint and survivor annuity; (ii) your right to make, and the effect of an election to waive, the joint and survivor annuity form of benefit; (iii) the rights of your spouse; and (iv) the right to make, and the effect of, a revocation of a previous election to waive the qualified joint and survivor annuity.

The annuity starting date for a distribution in a form other than a joint and survivor annuity may be less than 30 days after receipt of the written explanation described in the preceding paragraph provided: (a) you have been provided with information that clearly indicates that you have at least 30 days to consider whether to waive the joint and survivor annuity and elect (with spousal consent which must be in writing and witnessed by a notary public or a Plan representative) a form of distribution other than a qualified joint and survivor annuity; (b) you are permitted to revoke any affirmative distribution election at least until the annuity starting date or, if later, at any time prior to the expiration of the 7-day period that begins the day after the explanation of the joint and survivor annuity is provided to you; and (c) the annuity starting date is a date after the date that the written explanation was provided to you.

**Eligible Rollover Distributions.**

- **Cash Distributions.** Any taxable distribution paid by the Trustee directly to you will be subject to mandatory Federal Income Tax withholding of 20% of the requested distribution. You will
receive 80% of the taxable distribution and the other 20% will be sent to the IRS as Federal Income Tax withholding for that year. You cannot elect out of this tax withholding but you can avoid it by electing a direct rollover distribution as described below. This withholding is not a penalty but rather a prepayment of your Federal Income Taxes.

- **Direct Rollover Distribution.** As an alternative to a cash distribution, you may request that your entire distribution be rolled directly into a Fidelity IRA, a non-Fidelity IRA, or to your new employer’s eligible retirement plan (if it accepts Rollover Contributions). Federal Income Taxes will not be withheld on any direct rollover distribution.
  - **Rollover to a Fidelity IRA.** You must complete a Fidelity Rollover IRA Account application. Attach this application to the completed Fidelity Investments Distribution Form. If you are married, your spouse must also sign the form. After authorizing your distribution, the Plan Administrator will forward this material to the Trustee. Your vested Account Balance will be transferred to a Fidelity Rollover IRA.
  - **Rollover to a Non-Fidelity IRA.** You must complete a Fidelity Investments Distribution Form and indicate the name and address of the custodian, and account number for your IRA. If you are married, your spouse must also sign the form. After authorizing your distribution, the Plan Administrator will forward the form to the Trustee. A check will be issued by the Trustee payable to the custodian of your new employer’s plan. The check will contain the notation ‘Direct Rollover’ and it will be mailed directly to you. You will be responsible for forwarding it on to the custodian. You must provide the Plan Administrator with complete information to facilitate your direct rollover distribution.

- **Combination Cash Distribution and Direct Rollover Distribution.** You may request that part of your distribution be paid directly to you and the balance to be directly rolled into an IRA or your new employer’s Plan. Any cash distribution you receive will be subject to the Federal Income Tax withholding rules referred to in (1). Any direct
rollover distribution will be made in accordance with (2).
You will pay Income Tax on the amount of any taxable distribution you receive from the Plan unless it is rolled into an IRA or your new employer’s Plan. A 10% IRS premature distribution penalty tax may also apply to your taxable distribution unless it is rolled into an IRA or another plan. The 20% Federal Income Tax withheld under this section may not cover your entire income tax liability. Consult with your tax advisor for further details.

CLAIM PROCEDURES

If you believe you are entitled to benefits, or you disagree with a decision regarding your benefits, you should file a claim with the Committee. If you do not file a claim or follow the claim procedures, you are giving up important legal rights.

A Claim for Benefits

A “claim” for benefits is a request for benefits under the Plan filed in accordance with the Plan’s claim procedures. To make a claim or request review of a denied claim, you must file a written statement with the Committee. An oral claim or request for review is not sufficient.

Steps in Filing a Claim.

- **Time for Filing a Claim.** The Committee must receive actual delivery of your written claim within 1 year after the date you knew or reasonably should have known of the facts behind your claim. If your claim is that your investment directions were not properly followed, this 1-year period is shortened to 30 days.

- **Filing a Claim.** You must file your claim with the Committee. You should include the facts and arguments that you want considered during the claim procedures.

- **Response from the Committee.** Within 90 days of the date the Committee receives your claim, you will receive either a written or electronic notice of the decision or a notice describing the need for additional time (up to 90 additional days) to reach a decision. If the Committee notifies you that it needs additional time, the notice will describe the special circumstances requiring the extension and the date by which it expects to reach a decision. If the Committee denies your claim, in whole or in part, you will receive a notice specifying the reasons, the Plan provisions on which it is based, a description of additional material (if any) needed to perfect the claim, your right to file a civil action under section 502(a) of ERISA if your claim is denied upon review, and it will also explain your right to request a review.

Steps in Filing Request for Review.

- **Time for Filing a Request for Review.** The Committee must receive actual delivery of your written request for review within 60 days after the date that you received notice that your claim was denied.

- **Filing a Request for Review.** If the Committee denies your claim, you must file a written request to have the denial reviewed. Your request should include the facts and arguments that you want considered in the review. You may submit written comments, documents, records, and other information relating to your claim. Upon request you are entitled to receive free of charge reasonable access to and copies of the relevant documents, records, and information used in the claims process.

- **Response from the Committee on Review.** Within 60 days after the date the Committee receives your request for review, you will receive either a written or electronic notice of the decision or a notice describing the need for additional time (up to 60 additional days) to reach a decision. If the Committee notifies you that it needs additional time, the notice will describe the special circumstances requiring the extension and the date by which it expects to reach a decision.
decision. If the Committee affirms the denial of your claim, in whole or in part, you will receive a notice specifying the reasons, the Plan provisions on which it is based, notice that upon request you are entitled to receive free of charge reasonable access to and copies of the relevant documents, records, and information used in the claims process, and your right to file a civil action under section 502(a) of ERISA.

- Committee Request for Further Information Regarding Your Claim on Review. If the Committee determines it needs further information to complete its review of your denied claim, you will receive either a written or electronic notice describing the additional information necessary to make the decision. You will then have 60 days from the date you receive the notice requesting additional information to provide the requested information to the Committee. The time between the date the Committee sends its request to you and the date the Committee receives the requested additional information from you does not count against the 60-day period in which the Committee has to decide your claim on review. If the Committee does not receive a response from you, then the period by which the Committee must reach its decision shall be extended by the 60-day period that was provided to you for you to submit the additional information. Note: If special circumstances exist, this period may be further extended.

In General. The Committee will make all decisions on claims and review of denied claims. The Committee has the sole discretion, authority, and responsibility to decide all factual and legal questions under the Plan. This includes interpreting and construing the Plan and any ambiguous or unclear terms, and determining whether a claimant is eligible for benefits and the amount of the benefits, if any, a claimant is entitled to receive. The Committee may hold hearings and reserves the right to delegate its authority to make decisions. The Committee may rely on any applicable statute of limitations as a basis to deny a claim. The Committee’s decisions are conclusive and binding on all parties. You may, at your own expense, have an attorney or representative act on your behalf, but the Committee reserves the right to require a written authorization for a person to act on your behalf.

Time Periods. The time period for the Committee to decide your claim begins to run on the date the Committee receives your written claim. Similarly, if you file a timely request for review of a denied claim, the time period for the Committee to decide begins to run on the date the Committee receives your written request. In both cases, the time period begins to run regardless of whether you submit comments or information that you would like considered on review.

Limitations Period. If you file your claim within the required time, complete the entire claim procedures, and the Committee denies your claim after you request a review, you may sue over your claim (unless you have executed a release on your claim). You must, however, commence that suit within 30 months after you knew or reasonably should have known of the facts behind your claim or, if earlier, within 6 months after the claim procedures are completed. The 30-month period is shortened to 19 months to the extent your claim is that your investment directions were not properly followed.

Claims Based on Disability. In general, the foregoing rules that apply claims for benefits and review of claims also apply to claims for benefits and the review of claims for benefits based on disability. There are, however, certain different time frames and rules that apply to claims for benefits based on disability.

- Filing a Claim. The time period for responding to your claim is shortened from 90 days to 45 days. The time to respond may be extended by 30 days and then an additional 30 days.
• **Filing a Request for Review.** You must file your request for review within 180 days after the date that you received notice that your claim had been denied. The time period for responding to your claim is shortened from 60 days to 45 days. The time to respond may be extended by 45 days.

• **In General.** As noted, special rules and time periods apply to claims for benefits that are based on a disability. If your claim for benefits relates to a disability, you should contact the Committee.

**Exhaustion of Administrative Remedies.** Before commencing legal action to recover benefits, or to enforce or clarify rights, you must completely exhaust the Plan’s claim procedures.

**Administrative Safeguards.** The Plan uses the claim procedures outlined herein and the review by the Committee as administrative processes and safeguards to ensure that the Plan’s provisions are correctly and consistently applied.

**Definition of Relevant.** A document, record, or other information is “relevant” to a claim for benefits if it was relied upon in making the claim determination or was submitted, considered, or generated in the course of the claim determination process, even if it was not relied upon in making the claim determination. A document, record, or other information is also “relevant” if it demonstrates compliance with the Plan’s administrative processes and safeguards relating to consistent application of the Plan’s terms.

**Venue.** All litigation in any way related to the Plan (including but not limited to any and all claims brought under ERISA, such as claims for benefits and claims for breach of fiduciary duty) must be filed in a United States District Court for the District of Minnesota.

**Choice of Law.** Except to the extent that federal law is controlling, the Plan shall be construed and enforced in accordance with the laws of the State of Minnesota (except that the state law will be applied without regard to any choice of law provisions).

**Plan Document Controls.** In the event there is a conflict between the Plan and this SPD or any other document relating to the Plan (including but not limited to, the summary plan description, notices to employees, statements and reports), the Plan shall control.

**Burden of Proof.** The burden of proof in demonstrating any fact essential to the approval of a claim for benefits is the responsibility of the person making the claim.
PLAN AMENDMENT AND TERMINATION

The plan sponsor has the right to amend and to terminate the Plan at any time and for any reason. The plan sponsor’s right to amend or terminate the Plan includes, but is not limited to, changes in the eligibility requirements, the vesting requirements, the employer contributions, the investments offered under the Plan, the payment options, the ability to make in-service withdrawals, and the rules governing the administration of the Plan. If the Plan is amended, you will be subject to all of the changes effective as a result of such amendment, and your rights will be reduced, terminated, altered, or increased in accordance with the amendment as of the effective date of the amendment. If the Plan is terminated, your benefits and rights will be terminated as of the effective date of the termination.

No amendment or termination will reduce your vested overall account balance as of the date of the amendment or termination. In fact, if the Plan is terminated or partially terminated (affecting you) while you are employed, or if employer contributions are permanently discontinued, you will be fully vested. If the Plan is terminated, the Employer may decide to pay your vested overall account to you on any date after the termination or to follow the payment rules described in this SPD.

CONTACT INFORMATION:
THE PLAN SPONSOR, THE PLAN ADMINISTRATOR, RECORDKEEPER AND TRUSTEE

Plan Name

The official plan name is the “Mayo Clinic Health System – 401(A) Plan.”

Plan Number

The plan number is 005.

Plan Sponsor

The plan sponsor is Mayo Clinic and its address and federal taxpayer identification number (“EIN”) are:

Mayo Clinic
200 First Street SW
Rochester, MN 55905

(507) 266-0440

EIN: 41-6011702.

Plan Administrator

The plan administrator is Mayo Clinic. To assist Mayo Clinic, the Plan provides for the appointment of a Committee. Communications to Mayo Clinic in its capacity as plan administrator of the Plan should be addressed to the Committee at:

Mayo Clinic
200 First Street SW
Rochester, MN 55905

Telephone: (507) 266-0440

You are responsible for making sure the plan administrator has your current mailing address.
Recordkeeper

The Plan uses the services of a recordkeeper to keep individual and Plan records, to process distributions and to produce individual and Plan reports. The Plan’s recordkeeper is Fidelity. If you have questions regarding the Plan, you may contact the recordkeeper at:

Fidelity Management Trust Company
82 Devonshire Street
Boston, MA 02109

Telephone: 1-800-343-0860

Internet: www.netbenefits.com/atwork

Trustee

The Plan’s trustee is:

Fidelity Management Trust Company
82 Devonshire Street
Boston, MA 02109.

ADDITIONAL INFORMATION

Assignment of Your Account

Creditors cannot reach your accounts (by garnishment or other process) while held under the plan. Nor may you pledge or assign your accounts held under the plan. The Plan, however, must obey an IRS levy or a court order that assigns part or all of your accounts to your spouse, former spouse, or dependents if that order is a qualified domestic relations order (“QDRO”). See the “QDRO Procedures” section.

Collective Bargaining Agreement

The Plan is maintained in part pursuant to a collective bargaining agreement. If you are covered under the collective bargaining agreement, you may obtain a copy of the agreement from the union or the Employer upon written request and the agreement may be examined in the offices of the union and the Employer.

Fees and Expenses

Trustee fees, record keeping fees, and other expenses the Plan incurs may be paid by the Plan. The expenses of investment funds, including commissions, investment management fees, and other transactional costs, are paid out of the investment fund and reduce the investment fund’s rate of return.

The Plan permits the Employer to determine how to allocate expenses incurred by the Plan. Those expenses may be charged:

- in the same amount to the accounts of all participants, beneficiaries, and alternate payees (for example, record keeping fees);
- in the same percentage over all or certain assets (for example, investment management fees); or
• in the case of individualized expenses, allocated to an individual participant, beneficiary, or alternate payee (for example, loan maintenance fees, distributions fees, and fees for the review of a domestic relations or other court order).

The Employer may change its method of allocating expenses incurred by the Plan. Contact the plan administrator if you have any questions regarding the Plan’s payment or allocation of expenses incurred by the Plan.

Normal Retirement Age

Normal retirement age under the Plan is age 65.

Plan Administration

The Committee has the sole discretion, authority, and responsibility to decide all factual and legal questions under the Plan. This includes interpreting and construing the Plan. In addition, the Committee may adopt any rule that (i) is not in conflict with the Plan, (ii) is necessary for administering the Plan, or (iii) is carrying out the provisions of the Plan.

QDRO Procedures

If you are married and you and your spouse obtain a divorce, a court may issue a domestic relations order dividing your retirement benefit. You can obtain, without charge, a copy of the QDRO procedures used to determine whether a domestic relations order is a QDRO from the plan administrator or recordkeeper. If you are married and plan to obtain a divorce, we recommend that you contact the plan administrator or recordkeeper for these QDRO procedures and a model QDRO.

Service of Legal Process

Service of legal process may be made on the Secretary of Mayo Clinic Health System – Mankato (at the address listed on the preceding page). Also, service of legal process may be made upon the trustee.

Type of Plan

The Plan is “tax-qualified” under the Internal Revenue Code as a defined contribution money purchase pension plan. As a result, payments from the Plan may be entitled to special tax treatment. You are encouraged to seek tax advice from a tax advisor.

No federal agency, such as the Pension Benefit Guaranty Corporation, or state agency insures the Plan because defined contribution plans are not eligible for such insurance. Your benefits under the Plan are not guaranteed.

USERRA

If you leave your employment to serve in the uniformed services and the Employer rehires you within a certain time, the Uniformed Services Employment and Reemployment Rights Act (“USERRA”) provides you certain rights under the Plan. In addition, if you are unable to return to employment from uniformed services on account of death or disability, you have certain rights under the Heroes Earnings Assistance and Relief Tax Act (the “HEART Act”). Contact the plan administrator for further information regarding these rights.

Plan Merger

If you were a participant in the St. James Medical Center Money Purchase Pension Plan on October 6, 2009, your account under that plan was transferred to this Plan. If you have questions regarding your transferred account, contact Fidelity at 1-800-343-0860.

ERISA Rights

As a participant in the Mayo Clinic Health System – Mankato Money Purchase Pension Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (“ERISA”). ERISA provides that all plan participants shall be entitled to:
Receive Information About Your Plan and Benefits.

- Examine, without charge, at the plan administrator’s office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

- Obtain, upon written request to the plan administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The plan administrator may make a reasonable charge for the copies.

- Receive a summary of the Plan’s annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report.

- Obtain a statement telling you the value of your benefit. This statement must be requested in writing and is not required to be given more than once every 12 months. The plan administrator will provide the statement free of charge. Note: You can obtain a copy of your account statement at any time through Fidelity’s web site.

Prudent Actions by Plan Fiduciaries. In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights. If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. After you exhaust the Plan’s claim procedures, following an adverse benefit determination on review you may file suit in a state or Federal court. In addition, after you exhaust the Plan’s procedures for reviewing domestic relations orders, following an adverse determination or lack thereof concerning the qualified status of a domestic relations order, you may file suit in a Federal court. If it should happen that Plan fiduciaries misuse the Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions. If you have any questions about your Plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor,
listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.